<u>WHAT IS CLAIMED IS</u>:

1.   An information management system comprising:

a first database storing first information for viewing and manipulation by one or more system users, said first information being manipulated and/or viewed by system users but not being used directly to define system operation or function;

a user profile database wherein said database has stored therein identification information which correlates at least one of said system users with a user specific data manipulation logic and/or data display format that at least in part defines system operation;

a rules database storing information defining system response to user modifications to said first information; wherein at least one system response to a first user modifying said first information comprises altering the user profile of at least a second user.

2.   The system of Claim 1, wherein said databases and associated application programming are web hosted, and wherein said plurality of system users interface with said databases and said associated application programming using a web browser program.

3.   A computer readable medium having stored thereon instructions which cause a general purpose computer to perform the steps of:

open client accounts;

record client information;

execute business transactions; and

updating at least one user profile in response to one or more of the above steps.

4. In a transaction based system, a method of managing transactions comprising the steps of :

open client accounts;

record client information;

execute business transactions; and

updating at least one user profile in response to one or more of the above steps.

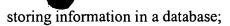5. In a computerized information management system, a method of managing financial portfolios comprising:

-20-

storing information in a database;

assigning a user profile to each of a set of users, wherein said user profile defines the information in said database which is available to a user, and/or the data manipulation in said database that the user may perform;

5 defining a set of rules governing how a first user action such as altering information in said database is to affect user profiles of users other than said first user;

automatically updating in accordance with said rules information in said database, wherein said updating is in response to said first user's activity; and

automatically updating in accordance with said automatic update of information

10 said user profile of said first user and said user profiles other than said first user's profile in response to said first user's activity.

15